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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

OFFICIAL LIQUIDATOR REPORT NO. 62 OF 2024

IN

COMPANY PETITION NO. 549 OF 2009

In the matter of Raj Tours
Private Limited
(In Liquidation)

ICICI Bank Limited

...Petitioner

Ms. Akanksha Agrawal for Official Liquidator.

Mr. Satyajit Roul, Official Liquidator present.

Mr. Chetan Shelke, Deputy Official Liquidator present.

Coram : Sharmila U. Deshmukh, J.

Date : August 7, 2025.

P. C. :

1. The OLR is seeking following directions :

a) In view of the para (9) of this report, whether this Hon'ble Court may be pleased to peruse the valuation report submitted by Oza Associates in respect of the Bus (moveable asset) of the Company (In Liqn) and be pleased to fix the Reserve price and EMD in respect thereof.

b) In view of the para (11) of this report, whether this Hon'ble Court be pleased to allow the Official Liquidator to sell the bus (moveable asset) of the Company (In Liqn) having number MH-04-G-5157 which is parked at Porvorim Durga Motors Behind, Kadamba Depot, Goa through e-auction by M/s. Railtel Corporation Of India Limited and permit the Official Liquidator to place further report before this Hon'ble Court for confirmation of the highest bidder in e-auction, or any other direction this Court may deem fit and proper.

c) In view of the para (12) of this report, whether this Hon'ble Court may be pleased to approve draft "Sale Notice" and "Terms and Conditions of Sale" and permit the Official Liquidator to upload the said approved "Sale Notice" and "Terms and Conditions

of Sale" on website of the Ministry of Corporate Affairs at www.mca.gov.in and on the website of RailTel Corporation of India Limited at <https://olauction.enivida.com>

d) In view of the para (13) of this report, whether this Hon'ble Court may be pleased to permit the Official Liquidator to publish a sale notice in newspapers for sale of bus of the Company (In Lign) as required under Rule 272 and 273 of the Companies (Court) Rules, 1959 in Free Press Journal (In English), 'Navshakti' (In Marathi) both published from Mumbai and "Goan Varta" (in Marathi), "Navhind Times" (in English) both published from Goa and the Official Liquidator may be permitted to pay the advertisement charges from the amount lying in the credit of the Company (In Lign), subject to deduction of TDS at the prevailing rate.

e) In view of the para (14) of this report, if e-auction fails to fetch a bidder whether this Hon'ble Court may be pleased to permit the Official Liquidator to negotiate with local bidders by putting sale notice on the notice board of the Official Liquidator for sale of bus and permit the Official Liquidator to place a report for confirmation of such sale.

f) In view of the para (15) of this report whether this Hon'ble Court may be pleased to permit the Official Liquidator to pay outstanding bill of the advertising agency M/s. Admire Publicity bill No.3391-15-16 dated 16/02/2016 for an amount of Rs.13,978/- from the fund lying to the credit of the Company (In Lign) subject to deduction of T.D.S.

g) For such other and further directions as this Hon'ble court may deem fit and proper.

2. The valuation report has been submitted in a sealed cover. This Court has perused the valuation report and perused the photographs of the vehicle which is parked in Goa.
3. The reserve price is fixed at Rs.1,25,000/- and EMD at 25%.
4. This Court has also perused the notice of sale and the draft terms and conditions of sale and the same are approved. The valuation report is resealed and handed over to the Official Liquidator.

5. Prayer clause (b) seeks permission to sell the moveable by the auction or any other directions. Let an attempt be made to sell the moveable by e-auction and if there is no response which is received, the OLR may apply for further directions.
6. The OLR is allowed in terms of prayer clauses (a) to (f) in above terms.

[Sharmila U. Deshmukh, J.]